What is Claimed Is:

1.      A rules engine, comprising:

a.  an input circuit for receiving at least one transaction;

b.  a storage medium having rules stored thereon, at least one rule having a plurality of outcomes appropriate to a transaction capable of being selected by a user.

2.      The rules engine of claim 1, in which one outcome of said plurality of outcomes includes providing warning information to a user.

3.      The rules engine of claim 1, in which one outcome of said plurality of outcomes includes prohibiting execution of an order requested by said transaction.

4.      The rules engine of claim 1, in which one outcome of said plurality of outcomes includes forwarding the at least one transaction to a user for approval.

5.      The rules engine of claim 1, in which one outcome of said plurality of outcomes includes automatic approval of an order submitted with said transaction.

6.      A rules engine, comprising:

a.  an input circuit for receiving at least one transaction; and

b.  a storage medium having rules stored thereon, at least one rule having a scope of application which can be selectively set by a user.

7.      The rules engine of claim 6, in which the scope of application is capable of being set to the account level.

8.      The rules engine of claim 6, in which the scope of application is capable of being set to the registered representative level.

9. The rules engine of claim 6, in which the scope of application is capable of being set to the office level.

10. The rules engine of claim 6, in which the scope of application is capable of being set to the firm level.

11. The rules engine of claim 6, in which the scope of application is capable of being set to the global level.

12. The rules engine of claim 6, in which a rule is accompanied by a message to be sent when a rule is violated.

13. The rules engine of claim 12, in which the text of said message can be changed by an user for a selected level.

14. A rules engine, comprising:

a. an input circuit for receiving at least one transaction;

b. storage medium having rules stored thereon, at least one rule having parameters which can be selectively set by a user.

15. A method for processing a transaction comprising the step of checking the transaction by applying rules in order of increasing scope.

16. The method of claim 13, in which the rules are applied by first applying rules at the account lever, then rules at the registered representative level, then rules at the office level, then rules at the firm level and then rules at the global level.

17. The method of claim 13, in which the rules include compliance rules.

18.     Apparatus comprising:

a. a client process for generating and sending a transaction containing an order for execution;

b. a rules engine for receiving said transaction from said client process and applying at least one user configurable rules to said transaction; and

c. at least one execution process for receiving said order from said rules engine and for executing the order, when the application of rules by said rules engine results in an approved outcome.

19.     The apparatus of claim 18, in which said at least one user configurable rule comprises at least one rule with user configurable outcomes.

20.     The apparatus of claim 19, in which the user configurable outcomes are selected from a group comprising:

(1) forwarding the order to a process for execution,

(2) forwarding the order to a user for approval,

(3) providing a warning to a user about the order, and

(4) rejecting the order.

21.     The apparatus of claim 20, in which forwarding the order to a process for execution includes forwarding the order to a selectable one of

(1) a process for executing stock or option trades,

(2) a process for executing mutual fund trades, and

(3) a process for executing trades in fixed income instruments.

22.     The apparatus of claim 18, in which said at least one user configurable rule comprises at least one rule with user configurable scope of application.

23.     The apparatus of claim 18, in which said at least one user configurable rule comprises at least one rule with user configurable parameters.

24.     Apparatus comprising:

a. a client process for generating and sending a transaction containing an request to transfer assets between accounts;

b. a rules engine for receiving said transaction from said client process and applying at least one user configurable rule to said transaction; and

c. at least one execution process for receiving said request from said rules engine and for transferring assets as requested, when application of rules by said rules engine results in an approved outcome.

25.     The apparatus of claim 24, in which said at least one user configurable rule comprises at least one rule with user configurable scope of application.

26.     The apparatus of claim 24, in which said at least one user configurable rule comprises at least one rule with user configurable parameters.